

## **Mission Bay Improvements Fund**



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# Mission Bay Improvements Fund



## Fund Description

The Mission Bay Improvements Fund is used for permanent public capital improvements and deferred maintenance of existing facilities within the Mission Bay Park Improvement Zone consistent with the Mission Bay Park Master Plan. Funding is directly related to the City of San Diego Charter, Article V, Section 55.2 that requires that three-quarters of all lease revenues collected from Mission Bay in excess of \$20.0 million (or the remainder of those revenues if less than 75 percent is available after the allocation to the San Diego Regional Parks Improvements Fund has been made) be allocated to the Mission Bay Improvements Fund to solely benefit the Mission Bay Improvements Zone. Park improvements are prioritized in this Charter section, although other projects may proceed once the priorities have been budgeted, approved by Council, and have a funding plan put in place.



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# Mission Bay Improvements Fund

## Department Summary

|                                      | FY2014<br>Actual    | FY2015<br>Budget    | FY2016<br>Proposed  | FY2015–2016<br>Change |
|--------------------------------------|---------------------|---------------------|---------------------|-----------------------|
| FTE Positions (Budgeted)             | 0.00                | 0.00                | 0.00                | 0.00                  |
| Personnel Expenditures               | \$ -                | \$ -                | \$ -                | \$ -                  |
| Non-Personnel Expenditures           | -                   | -                   | -                   | -                     |
| <b>Total Department Expenditures</b> | <b>\$ -</b>         | <b>\$ -</b>         | <b>\$ -</b>         | <b>\$ -</b>           |
| <b>Total Department Revenue</b>      | <b>\$ 4,302,753</b> | <b>\$ 7,534,058</b> | <b>\$ 6,157,723</b> | <b>\$ (1,376,335)</b> |

## Mission Bay Improvements Fund

### Significant Budget Adjustments

|   | FTE         | Expenditures | Revenue               |
|---|-------------|--------------|-----------------------|
| <b>Revised Revenue</b>                                      | 0.00        | \$ -         | \$ (1,376,335)        |
| Adjustment to reflect Fiscal Year 2016 revenue projections. |             |              |                       |
| <b>Total</b>  | <b>0.00</b> | <b>\$ -</b>  | <b>\$ (1,376,335)</b> |

### Revenues by Category

|                         | FY2014<br>Actual    | FY2015<br>Budget    | FY2016<br>Proposed  | FY2015–2016<br>Change |
|-------------------------|---------------------|---------------------|---------------------|-----------------------|
| Rev from Money and Prop | \$ 42,312           | \$ -                | \$ -                | \$ -                  |
| Transfers In            | 4,260,441           | 7,534,058           | 6,157,723           | (1,376,335)           |
| <b>Total</b>            | <b>\$ 4,302,753</b> | <b>\$ 7,534,058</b> | <b>\$ 6,157,723</b> | <b>\$ (1,376,335)</b> |

# Mission Bay Improvements Fund

## Revenue and Expense Statement (Non-General Fund)

| Mission Bay Improvements Fund                              | FY2014<br>Actual     | FY2015*<br>Budget    | FY2016<br>Proposed   |
|--|----------------------|----------------------|----------------------|
| <b>BEGINNING BALANCE AND RESERVES</b>                      |                      |                      |                      |
| Balance from Prior Year                                    | \$ 4,204,056         | \$ 3,260,670         | \$ 6,306,969         |
| Continuing Appropriation - CIP                             | 4,184,104            | 9,372,680            | 12,482,631           |
| <b>TOTAL BALANCE AND RESERVES</b>                          | <b>\$ 8,388,160</b>  | <b>\$ 12,633,350</b> | <b>\$ 18,789,600</b> |
| <b>REVENUE</b>   |                      |                      |                      |
| Revenue from Use of Money and Property                     | \$ 42,312            | \$ —                 | \$ —                 |
| <i>Interest Earnings</i>                                   | 42,312               | —                    | —                    |
| Transfers In   | 4,260,441            | 7,534,058            | 6,157,723            |
| <i>Transfer from General Fund - Mission Bay Park Rents</i> | 4,260,441            | 7,534,058            | 6,157,723            |
| <b>TOTAL REVENUE</b>                                       | <b>\$ 4,302,753</b>  | <b>\$ 7,534,058</b>  | <b>\$ 6,157,723</b>  |
| <b>TOTAL BALANCE, RESERVES, AND REVENUE</b>                | <b>\$ 12,690,913</b> | <b>\$ 20,167,408</b> | <b>\$ 24,947,323</b> |
| <b>CAPITAL IMPROVEMENTS PROGRAM (CIP) EXPENSE</b>          |                      |                      |                      |
| CIP Expenditures   | \$ 68,282            | \$ 3,249,951         | \$ 6,296,250         |
| <b>TOTAL CIP EXPENSE</b>                                   | <b>\$ 68,282</b>     | <b>\$ 3,249,951</b>  | <b>\$ 6,296,250</b>  |
| <b>TOTAL EXPENSE</b>                                       | <b>\$ 68,282</b>     | <b>\$ 3,249,951</b>  | <b>\$ 6,296,250</b>  |
| <b>RESERVES</b>  |                      |                      |                      |
| Continuing Appropriation - CIP                             | \$ 9,372,680         | \$ 9,372,680         | \$ 12,482,631        |
| <b>TOTAL RESERVES</b>                                      | <b>\$ 9,372,680</b>  | <b>\$ 9,372,680</b>  | <b>\$ 12,482,631</b> |
| <b>BALANCE</b>   | <b>\$ 3,249,951</b>  | <b>\$ 7,544,777</b>  | <b>\$ 6,168,442</b>  |
| <b>TOTAL BALANCE, RESERVES, AND EXPENSE</b>                | <b>\$ 12,690,913</b> | <b>\$ 20,167,408</b> | <b>\$ 24,947,323</b> |

\* At the time of publication, audited financial statements for Fiscal Year 2015 were not available. Therefore, the Fiscal Year 2015 column reflects final budgeted revenue and expense amounts from the Fiscal Year 2015 Adopted Budget, while the beginning FY 2015 balance amount reflects the audited Fiscal Year 2014 ending balance.